

SECURITIES AND EXCHANGE COMMISSION
(Release No. 34-56827; File No. SR-Phlx-2007-75)

November 20, 2007

Self-Regulatory Organizations; Philadelphia Stock Exchange, Inc.; Notice of Filing of Proposed Rule Change As Modified By Amendment No. 1 Thereto Relating to Market Data Distribution Network Fees

Pursuant to Section 19(b)(1) of the Securities Exchange Act of 1934 (“Act”),¹ and Rule 19b-4 thereunder,² notice is hereby given that on September 27, 2007, the Philadelphia Stock Exchange, Inc. (“Phlx” or “Exchange”) filed with the Securities and Exchange Commission (“Commission”) the proposed rule change as described in Items I, II, and III below, which Items have been substantially prepared by the Phlx. On November 7, 2007, Phlx filed Amendment No. 1 to the proposed rule change. The Commission is publishing this notice, as modified by Amendment No. 1 thereto, to solicit comments on the proposed rule change from interested persons.

I. Self-Regulatory Organization’s Statement of the Terms of Substance of the Proposed Rule Change

The Phlx proposes to eliminate a fee assessed by the Exchange’s wholly owned subsidiary, the Philadelphia Board of Trade (“PBOT”), on market data vendors for certain equity index values that subscribers receive over PBOT’s Market Data Distribution Network (“MDDN”). The text of the proposed rule change is available at Phlx, the Commission’s Public Reference Room, and www.phlx.com.

II. Self-Regulatory Organization’s Statement of the Purpose of, and Statutory Basis for, the Proposed Rule Change

In its filing with the Commission, the Phlx included statements concerning the purpose of

¹ 15 U.S.C. 78s(b)(1).

² 17 CFR 240.19b-4.

